

## A

## B I L L

## TO

Make provision with respect to Promissory Notes made to Charitable Loan Societies in Ireland. A.D. 1839.

BE it enacted by the Queen's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:—

- 5 1. Any promissory note current or unpaid on the *first day of* Cases in which charitable loans are not to be invalid or liable to stamp duty. 6 & 7 Vict. c. 91.  
*March one thousand eight hundred and ninety-eight*, and pur-  
 porting to have been made, in pursuance of the provisions of the  
 Charitable Loan Societies (Ireland) Act, 1843 (in this Act referred  
 to as the principal Act), to the treasurer or secretary of any loan  
 10 society, shall not be invalid or incapable of being enforced in any  
 court, or liable to stamp duty, by reason of any of the matters  
 following:—
- (a.) The non-residence of the borrower, at the time of the making  
 of the note, in the district within which the operations of such  
 15 society ought to have been conducted:
- (b.) The said note having been given as a renewal, in whole or in  
 part, of, or in substitution for, any promissory note theretofore  
 made by the borrower, or any person on his behalf, to the  
 treasurer or secretary of such society:
- 20 (c.) A previous loan made by the said society to the borrower, or  
 any person on his behalf or for his use, being unpaid in whole or  
 in part at the time of the making of the loan in respect of  
 which the said note was made:
- 25 (d.) The borrower having been at the time of the making of the  
 loan surety for the repayment of any other loan made by the  
 said society:

[Bill 118.]

A.D. 1869.

- (e.) The acceptance by the said society, as surety for the repayment of any loan, of any person who was at the time of the making of the said loan a borrower from the said society; or  
 (f.) Interest or fines in excess of the amount authorised by the principal Act having been charged against, or paid by, the borrower on account of the indebtedness in respect of which the said note was made.

Provided that every such note shall only stand as a security for, and there shall only be recoverable thereon, such sum as would have been due thereon had such excess not been charged, and had due credit been given as against such sum for all moneys paid by, or on behalf of, the persons liable thereon, in discharge in whole or in part of such excess.

Provisions  
with respect  
to taking  
account.

2.—(1.) The treasurer of a loan society shall prepare and provide an account setting forth the particulars of the amount sought to be recovered in respect of any note under the principal Act, and that account shall be issued together with the summons for such recovery.

(2.) In ascertaining the amount due in respect of any such note an account shall not be taken for any period exceeding six years from the date of the note.

(3.) The court may, if it thinks fit, order that the amount found due on such account shall be paid by such instalments extending over such period (not exceeding three years) as the court may think fit.

(4.) In taking such account there shall be no periodical rests and no sums shall be allowed in respect of compound interest.

(5.) If, on taking such account, any balance is found due by the loan society, judgment for the amount of such balance shall be given in favour of the defendant.

As to forms  
and costs.  
14 & 15 Vict.  
c. 93.

3.—(1.) In any proceedings under the principal Act the forms in the schedules to the Petty Sessions (Ireland) Act, 1851, shall, wherever applicable, be used instead of the forms in the schedules to the principal Act, and the amount in respect of costs authorised by the said Act of 1851 may be awarded instead of the amount authorised by the principal Act.

(2.) Out of any sum awarded in respect of costs under the foregoing enactment, the court may award such sum as it thinks fit, to be paid to the petty sessions clerk as remuneration for his duties in taking any account under the principal Act as amended by this Act.

4. A loan society acting under the principal Act may, if they think fit, accept any composition on any security, real or personal, for any debt, and may allow any time for payment for any debt, and may compromise, compound, abandon, submit to arbitration, or otherwise settle, any debt, account, claim, or thing whatever arising under the principal Act or this Act, and for any of those purposes may enter into, give, execute, and do such agreements, instruments of composition or arrangement, releases, and other things as to them seem expedient without being responsible for any loss occasioned by any act or thing so done by them in good faith.
5. This Act may be cited as the Charitable Loans (Ireland) Act, 1899, and may be cited with the principal Act.

A.D. 1899.

Power for  
loan societies  
to com-  
promise  
debts.

Short title  
and mode  
of citation.

**B I L L**

To make provision with respect to  
Procuratory Notes made to Charitable  
Loan Societies in Ireland.

*(Prepared and brought in by  
Mr. Attorney General for Ireland and  
Mr. Herbert Asquith.)*

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